Message Text

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PAGE 01 HONG K 12389 071017Z ACTION EA-12

R 070854Z SEP 78 FM AMCONSUL HONG KONG TO SECSTATE WASHDC 3243 INFO AMEMBASSY PARIS AMEMBASSY TAIPEI AMEMBASSY TOKYO AMEMBASSY SOUL /USLO PEKING 66

CONFIDENTIAL HONG KONG 12389

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E.O. 11652: GDS TAGS: ENRG, CH, US

SUBJECT: POSSIBLE PRC/US AGREEMENT OF OFFSHORE OIL EXPLORATION

1. DEPARTMENT WILL HAVE NOTED SEPTEMBER 6 TOKYO KYODO DESPATCH CONCERNING A POSSIBLE PRC/US AGREEMENT ON OFFSHORE OIL EXPLORATION. IN A SOMEWHAT ALTERED VERSION, HONG KONG'S PRC-CONTROLLED TA KUNG PAO, SEPTEMBER 7, FRONTPAGED VICE PREMIER TENG HSIAO-PING'S DISCLOSURE THAT THE PRC "RECENTLY CONCLUDED A PACT ON UNDERSEA OIL DEVELOPMENT WITH AN AMERICAN OIL COMPANY." THE SAME DESPATCH CONCLUDED BY MENTIONING THE DEPARTURE OF PHILLIPS PETROLEUM FROM PEKING TO VISIT OTHER PARTS OF CHINA.

2. COMMENT: US OIL INTERESTS IN HONG KONG ARE BUZZING WITH THIS NEW INFORMATION, AND RELABLE AMERICAN SOURCE HAS SPECULA-CONFIDENTIAL

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PAGE 02 HONG K 12389 071017Z

TED THAT, IF ACCURATE, THE FIRM WOULD BE PHILLIPS AS THEY WERE "FURTHER ALONG" IN NEGOTIATIONS THAN THE OTHER INVITED US FIRMS. END COMMENT

3. ACTION REQUESTED: WE WOULD APPRECIATE ANY ADDITIONAL INFORMATION ADDRESSEES CAN PROVIDE.

4. COORDINATED	WITH	HKDLO
SHOESMITH		

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Message Attributes

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